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BC STATS

Service BC, Ministry of Labour and Citizens' Services
and the Ministry of Small Business and Revenue

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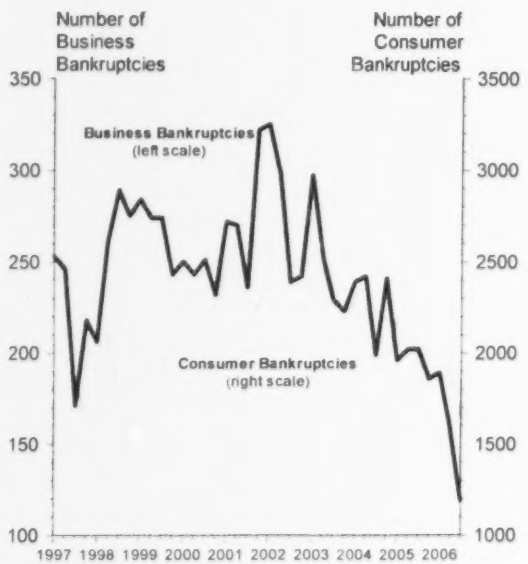
Issue: 06-3

Small Business Quarterly ◆ 3rd Quarter 2006

- The number of self-employed workers in the province slipped 0.3% in the third quarter as a decline in the number of self-employed without paid help (-2.3%) offset gains in those with employees (+0.8%).
- While the number of self-employed fell, the number of employees of small business climbed (+3.7%) in the third quarter. Small business employment grew at the same pace among businesses with 20-49 employees (+2.7%) and those with fewer than 20 employees (+2.7%).
- The number of small businesses in BC (excluding self-employed persons without paid help) climbed 4.8% in the second quarter of 2006 compared to the same period a year earlier. This comes on the heels of a similar increase last quarter (+4.5%) and was again fuelled by a 6.5% increase in micro businesses with fewer than five employees.
- Both business and consumer bankruptcies experienced the fourth straight double-digit year-over-year decline in the third quarter. For business bankruptcies, the 41.1% plunge pushed the number to the lowest level in at least ten years. The 15.5% drop in consumer bankruptcies also resulted in a record low.
- The number of new business incorporations in BC jumped 6.2% in the third quarter, continuing a streak of year-over-year increases that began in the second quarter of 2002.
- The number of urban housing starts in the province was down 2.9% in the third quarter as starts in BC's largest metropolitan area – Vancouver – plunged 10.9%. This marked the province's first decline in urban starts since the second quarter of last year.
- The value of both commercial (+25.5%) and industrial (+8.0%) building permits continued to rise in the third quarter. In Vancouver, commercial permits rose 57.3% and industrial permits jumped 62.0%. Conversely, in the provincial capital, industrial permits decreased 12.0% and commercial permits plummeted 68.1%.
- Manufacturers in the province continue to experience significant labour shortages. Over a quarter (27%) of companies with annual shipments of less than $10 million report skilled labour shortages as an impediment to production, while an increasing number (16%) also state a shortage of unskilled labour as a concern.

Both business and consumer bankruptcies in BC have been falling over the last couple of years



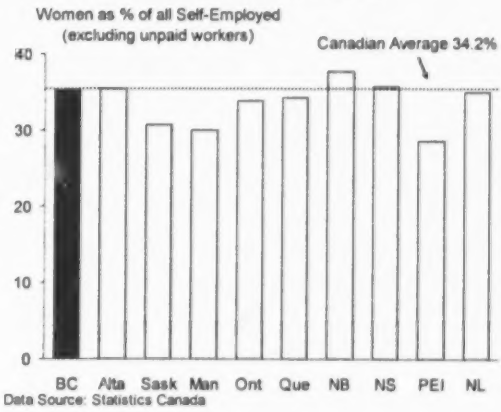
Female Enterprise in British Columbia

In November 2006, *PROFIT* magazine announced its annual *W100* list of top (by revenue) Canadian women business owners. In 2006, emphasis on the growth of their businesses was of key importance for these successful businesswomen. Indeed, this year's top ranked businesses managed to employ an average of 100 people, produce average revenues of $27.5 million (up almost $2 million from 2005), and post a three-year average growth rate of 137%. In addition, some of these female entrepreneurs have become successful in industries that have traditionally been dominated by men, including construction and manufacturing.[1]

How does BC compare to other provinces?

As in the rest of the country, women entrepreneurs in British Columbia are making some important strides for business in the province. In 2005, approximately 35% of all business owners in British Columbia were women. This was above the national average of 34% and the third highest rate among the provinces. BC was on par with Alberta (35%), and behind only Nova Scotia (36%) and New Brunswick (38%) in terms of the share of businesses owned by women.

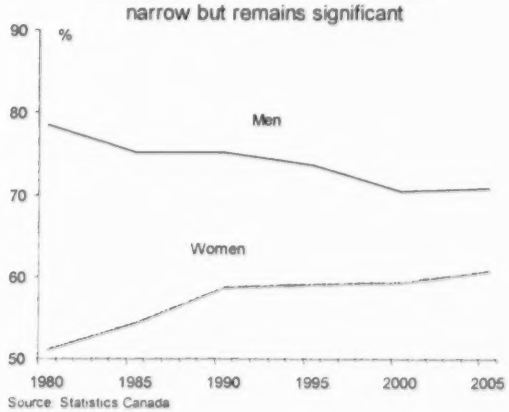
BC ranks third among the provinces in terms of percentage of businesses owned by women in 2005



Data Source: Statistics Canada

Since 1995, the average annual growth for self-employed women in the province has been 3.8%, compared to 3.2% for men. Of course the overall gap between male and female labour force participation has also narrowed substantially over the same period, which partially explains why there are proportionately more women business owners compared to the past decade and especially compared to 25 years ago.

The gap between labour force participation among men and women continues to narrow but remains significant



Source: Statistics Canada

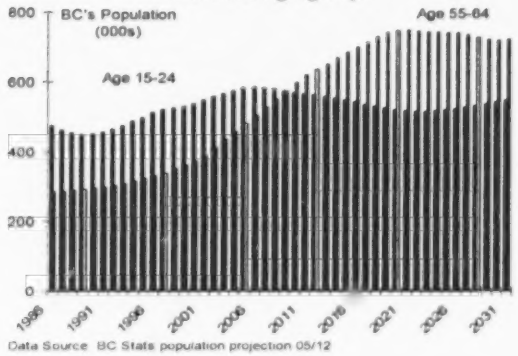
[1]Profit Magazine's *W100*, 2006 ranking list and overview. http://www.canadianbusiness.com

The proportion of British Columbia business owners that are women has increased by over eight percentage points in the last 25 years, from 27% in 1980. Though inarguably significant, this is likely, at least in part, a result of increasing participation by women in the labour force. Labour force participation by women in British Columbia increased from about 51% in 1980 to around 61% in 2005. Over the same period, the participation rate of men dropped from 79% to 71%. In coming years, participation rates for both men and women are expected to fall as the population ages.[2]

BC's ageing population

Along with BC's ageing population comes the risk of long-term labour shortages. Employers in small, medium, and large enterprises alike are having more difficulty finding and retaining qualified employees to fill ever increasing numbers of job vacancies.[3]

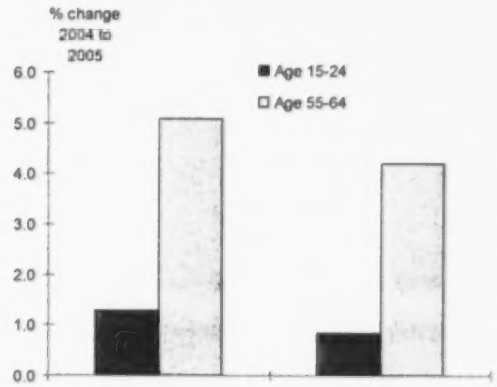
Proportion of retirement age population will overtake that of the workforce entrance age group



Data Source: BC Stats population projection 05/12

Although immigration is an important component in addressing the labour shortage, it will not be sufficient to solve the problem. The proportion of BC's population who are over the age of 65 will continue to grow.

BC's older labour force population is growing at a faster rate than Canada's



Data Source: Statistics Canada and BC Stats

Partly as a response to the possibility of such a labour shortage, in BC's 2006 budget,[4] the government committed to spend $90 million over the next three years towards new tax credits for training and also increased support of programs encouraging increased participation of groups underrepresented in the labour force such as First Nations, disadvantaged youth, older workers and women.

There has also been dialogue surrounding retirement age in BC and in Canada as a whole. The average overall retirement age for women in Canada remains lower than that of men, and the gap is more substantial among the self-employed. Among all retirees in Canada, the average age for men was 63 in 2005, compared to 61 for women. The self-employed in general tend to retire

[2] The participation rate is based on the population 15 and over, which means as a larger proportion of the population reaches retirement age, overall labour force participation will decline.

[3] For more information on labour shortage, see the 1st Quarter 2006 issue of the *Small Business Quarterly*, "Now Hiring: BC Labour Well Running Dry"

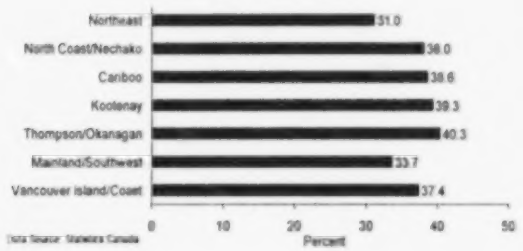
[4] October 2005 news release from the BC Chamber of Commerce: www.bcchamber.org

at a later average age than the general workforce. The average retirement age for self-employed women in 2005 was 63 years, down from nearly 65 in 2004. The average retirement age for self-employed men also decreased in 2005, dropping from 68 to 67 years, but remained significantly higher than that of their female counterparts.

BC's regions differ

In 2005, approximately 15% of working women in BC were self-employed, compared to 24% of working men. These percentages were up for men over the past five years (up from 22% in 2000), but remained unchanged for women (15% in 2000).

The Thompson/Okanagan region has the highest proportion of self-employed that are women

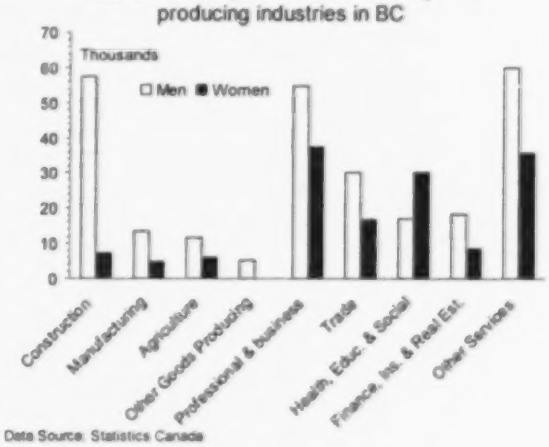


At 40%, the Thompson/Okanagan Region had the highest percentage of self-employed who were women last year. The Northeast had the lowest percentage, with women comprising only 31% of the self-employed in that region. The Northeast has, of late, shown the most significant growth in the province in terms of self-employment. However, the lower proportion of self-employed women in this region is not surprising given its reliance on generally male-dominated goods producing industries (primary industry) such as oil and gas extraction. However, the Mainland/ Southwest (33.7%) region was also significantly lower than other regions in the province, which seems contradictory, since women are more likely to work in the service professions compared to men and the Lower Mainland is more service-oriented than the remainder of the province. On the other hand, it is possible that there are fewer opportunities for paid employment for women outside the Lower Mainland driving them to create their own prospects.

Industry breakdown

Not only are women in general more likely to work in a service-related industry (91% of women compared to 68% of men in 2005), but this is also true of self-employed women (87% versus 67% of men).

Few self-employed women work in goods producing industries in BC



Data Source: Statistics Canada

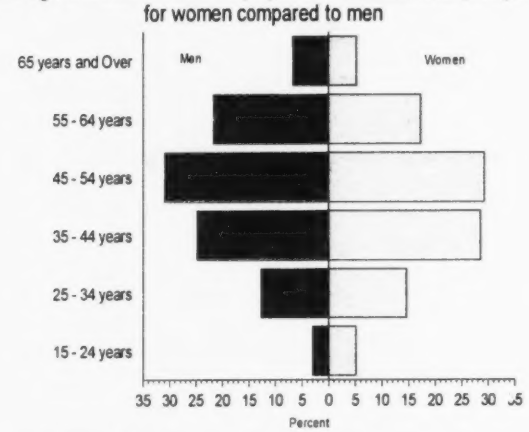
Last year, the one industry sector where self-employed women outnumbered men was in health and social services (30,100 compared to 17,000 respectively). In all other industry aggregations, men outnumbered women, particularly in the goods producing industries. Professional & Business services (approximately 37,400 self-employed workers) is the industry aggregation

with the most self-employed women, followed by Health, Education & Social services (30,100). Most self-employed men, on the other hand, work in the Construction (approximately 57,400) and Professional & Business (54,700) industries.

Young women entrepreneurs

Another way that self-employed women differ from self-employed men is in the age distribution. Self-employed women generally tend to be younger than their male counterparts.

The age distribution of self-employed in BC is somewhat younger for women compared to men


65 years and Over
55 - 64 years
45 - 54 years
35 - 44 years
25 - 34 years
15 - 24 years
Men
Women
35 30 25 20 15 10 5 0 5 10 15 20 25 30 35
Percent

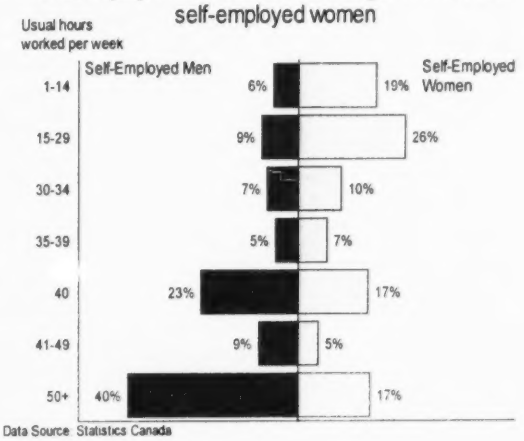
Source: Statistics Canada

Growth rates among the younger age aggregates have also been higher for women entrepreneurs over the past decade. For example, BC's population of self-employed men aged 25 to 34 decreased by 13.2% from 1995 to 2005 while the same age group expanded by 18.7% among self-employed women. Young entrepreneurs aged 15 to 24 years make up over five percent of all self-employed women, but only three percent of self-employed men. There are also greater proportions of self-employed women aged 25 to 34 years (15% compared to 13% for men) and 35 to 44 years (29% versus 25%). Men, on the other hand, are more represented among the higher age aggregates.

Hours Worked

There is a substantial difference between self-employed women and self-employed men in terms of the usual number of hours worked per week. On average, self-employed women have shorter work days compared to their male counterparts. While a significant share of male business owners work in excess of 50 hours per week (40%), only 17% of self-employed women fit in this category. In 2005, the average work week for self-employed women was 31.6 hours, compared to 43.8 hours for men. The disparity between male and female business owners in terms of hours worked per week has remained comparatively unchanged over the last five years and could result from a myriad of reasons, such as the types of businesses owned by women compared to men and the motivations behind the decision to become self-employed.

Self-employed men tend to work longer hours than self-employed women

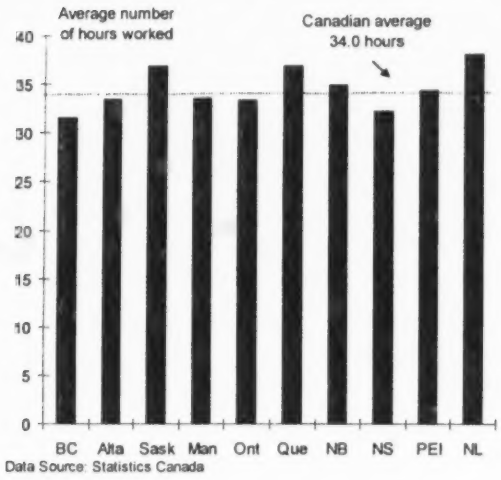


Data Source: Statistics Canada

Women business owners in BC also worked fewer average usual hours per week in 2005 than their counterparts in every other province. With an average of 38.1 hours in their usual workweek,

self-employed women in Newfoundland & Labrador recorded the highest average in Canada and BC had the lowest. Again, these disparities are likely attributable to the type of businesses operating in particular provinces.

Self-employed women in BC tend to work fewer hours per week

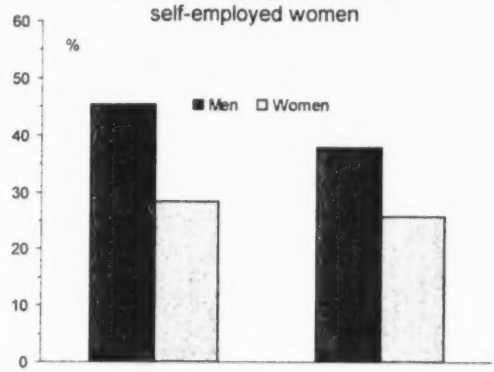


Data Source: Statistics Canada

Class of self-employment

A far smaller percentage of businesses owned by women were incorporated (28%) compared to those owned by men (45%) in 2005. However, this proportion has been rising in recent years. For example, in 1995, only 25% of businesses owned by women in the province were incorporated. Women also continued to be less likely to have paid employees (26%) than men (38%) last year. The number of businesses operating with paid employees has shrunk considerably for those owned by both men and women over the past decade. In 1995, approximately 50% of businesses owned by men had paid employees and 28% of those owned by women.

In 2005, self-employed men were more likely to have an incorporated business and to have employees than were self-employed women



Data Source: Statistics Canada

Future growth

According to a recent report by CIBC World Markets, if the current pace of growth in women entrepreneurship is maintained in Canada, the number of women-run enterprises will top the one-million mark by the end of the decade.[5] In more ways than one, BC's women business owners appear poised to play a significant role in the predicted progression.

[5] CIBC World Markets. Economics and Strategy Research: http://research.cibcwm.com

Recent Feature Articles Listed by Issue Number

06-3: *'Female Enterprise in British Columbia'* (released Dec 2006)

06-2: *'Regional Outlook: BC's Northeast'* (released Oct 2006)

06-1: *'Now Hiring: BC's Labour Well Running Dry'* (released Jun 2006)

05-4: *'The Business Gateway'* (released Mar 2006)

05-3: *'BC Restaurants: An Industry Overview'* (released Dec 2005)

05-2: *'Effects of Canadian Dollar Mixed for Small Business'* (released Oct 2005)

05-1: *'Small Businesses that Export'* (released Jun 2005)

04-4: *'Small Business Outlook'* (released Mar 2004)

04-3: *'Lumber Dispute Big Issue for Small Business'* (released Dec 2004)

04-2: *'Small Business and Older Workers'* (released Oct 2004)

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03-4: *'Small Business is Embracing the Internet'* (released Mar 2004)

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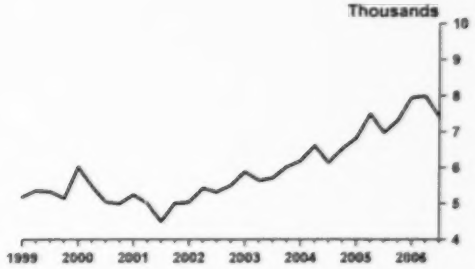
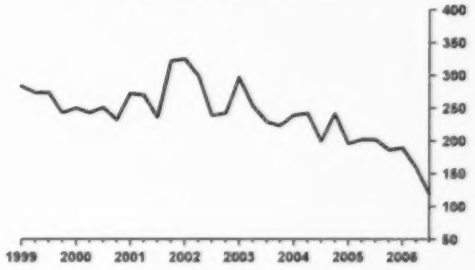
99-3: *'755 Thousand British Columbians Rely On Small Businesses For Jobs'* (released Mar 2000)

Business Counts, Formations and Failures

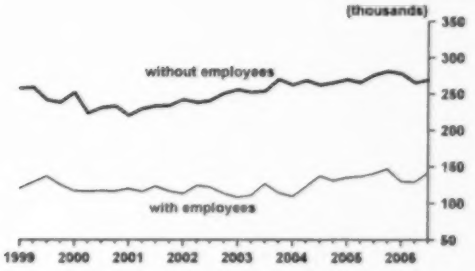
New Business Incorporations in British Columbia



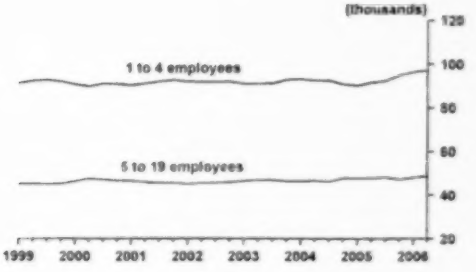
Number of Business Bankruptcies in British Columbia



Self-Employed Persons



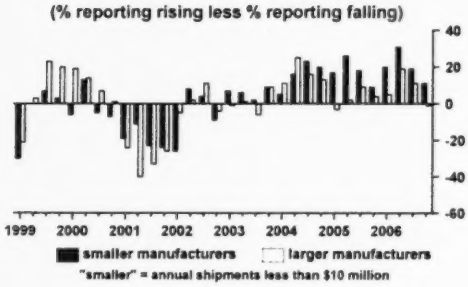
Small Businesses With Employees



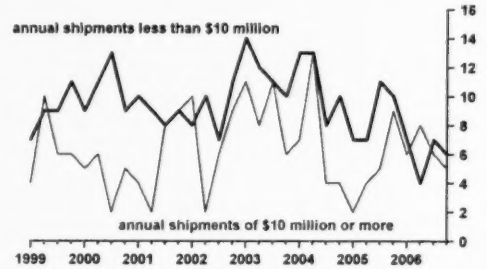
Business Conditions

Balance of Opinion on New Orders Received at Start of Quarter

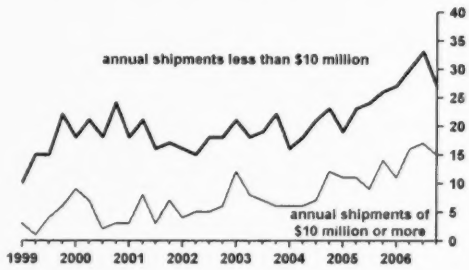
(% reporting rising less % reporting falling)



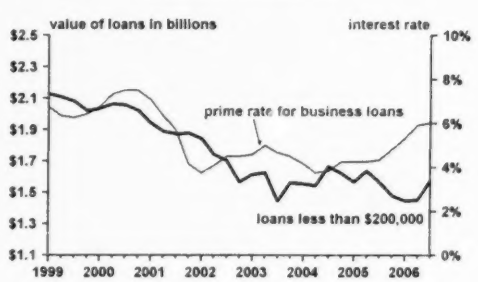
Per Cent of Manufacturers Experiencing Shortage of Working Capital



Per Cent of Manufacturers Experiencing Shortage of Skilled Labour



Chartered Bank Business Loans in British Columbia



Small Business Quarterly

Table 1

Period	Active Employer Businesses [1] by number of employees						Employment [2] by number of employees in business				Self-employed [3]		
	Total	1-4	5-9	10-19	20-49	1-49	Total [4]	1-19	20-49	50+	Total [5]	with paid help	without paid help
	('000)						('000)				('000)		
Annual Averages													
1998	153.7	91.6	26.9	18.2	11.5	148.2					383.8	121.7	255.6
1999	154.6	92.0	26.8	18.2	11.9	148.9					381.4	127.8	248.8
2000	156.6	90.5	27.5	19.3	13.0	150.3	1,565.3	411.5	181.9	971.9	356.6	116.6	234.4
2001	156.9	91.5	27.2	18.5	12.4	149.7	1,585.7	412.3	186.3	987.1	351.4	118.7	228.9
2002	156.8	91.8	27.2	18.3	12.4	149.6	1,603.4	412.7	194.3	996.4	363.3	117.9	242.6
2003	157.6	91.4	27.8	18.7	12.5	150.4	1,634.9	418.9	202.1	1,013.9	376.3	114.9	257.7
2004	158.4	92.1	27.7	18.9	12.5	151.2	1,666.6	432.6	204.5	1,029.5	391.5	124.9	264.4
2005	160.7	92.1	28.2	19.5	13.3	153.0	1,700.8	438.4	207.7	1,054.8	415.8	139.6	273.1
% change 2004-2005	1.4%	0.0%	1.6%	3.1%	6.5%	1.2%	2.1%	1.3%	1.6%	2.4%	6.2%	11.8%	3.3%
Quarterly	*End of Quarter*						*Quarterly*				*Quarterly Averages*		
2003 Q1	157.2	90.9	27.8	18.6	12.6	149.8	1,610.9	407.7	192.7	1,010.6	367.1	107.8	255.6
Q2	157.4	91.0	27.9	18.7	12.6	150.2	1,651.8	420.1	204.2	1,027.5	367.1	110.7	252.3
Q3	157.5	91.1	27.9	18.8	12.5	150.3	1,634.8	426.4	207.0	1,001.4	382.5	126.6	253.4
Q4	158.4	92.8	27.7	18.6	12.3	151.3	1,641.9	421.4	204.5	1,016.0	388.4	114.3	269.6
2004 Q1	158.7	93.0	27.5	18.7	12.3	151.6	1,624.1	418.2	199.3	1,006.6	374.3	109.2	262.3
Q2	158.5	92.5	27.7	18.8	12.3	151.3	1,681.2	437.4	205.9	1,038.0	392.7	122.5	268.4
Q3	158.0	92.4	27.5	18.6	12.3	150.8	1,675.3	440.3	209.9	1,025.1	400.7	137.3	261.9
Q4	158.4	90.6	28.1	19.4	13.0	151.0	1,685.9	434.5	202.9	1,048.5	398.2	130.7	265.1
2005 Q1	158.3	90.0	28.1	19.4	13.2	150.7	1,662.3	426.3	196.6	1,039.5	409.4	134.7	269.8
Q2	160.1	91.4	28.2	19.5	13.4	152.5	1,715.1	439.8	207.6	1,067.7	404.9	136.5	265.6
Q3	161.7	92.2	28.3	19.8	13.5	153.8	1,702.6	445.3	217.1	1,040.1	419.1	140.6	275.8
Q4	162.7	94.7	28.0	19.1	13.1	154.9	1,723.2	442.0	209.4	1,071.8	429.6	146.7	281.2
2006 Q1	165.4	96.3	28.4	19.5	13.4	157.5	1,716.8	437.6	205.8	1,073.4	412.0	129.6	277.8
Q2	167.8	97.3	28.8	20.0	13.6	159.8	1,770.4	453.7	217.6	1,099.1	398.0	128.5	265.1
Q3	-	-	-	-	-	-	1,765.2	457.6	223.0	1,084.6	417.9	141.7	269.5
% change year-over-year last available quarter	4.8%	6.5%	1.9%	2.7%	2.0%	4.8%	3.7%	2.7%	2.7%	4.3%	-0.3%	0.8%	-2.3%
Monthly													
Dec-05											430.5	144.5	283.6
Jan-06											410.7	133.2	273.1
Feb-06											408.9	128.4	275.7
Mar-06											416.5	127.1	284.5
Apr-06											405.0	128.9	271.9
May-06											399.2	135.4	259.3
Jun-06											389.7	121.3	264.2
Jul-06											402.8	136.4	257.8
Aug-06											424.7	140.6	277.7
Sep-06											426.3	148.2	273.0
Oct-06											427.9	155.7	269.0
Nov-06											420.9	145.5	273.3
% change year-over-year last available month											-1.0%	-4.7%	0.7%
year-to-date	-	-	-	-	-	-	-	-	-	-	412.1	136.4	270.9

Notes:

[1] Source: Business Register

[2] Source: Survey of Employment, Payroll and Hours

[3] Source: Labour Force Survey

[4] Industrial aggregate excluding unclassified

[5] Total self-employed includes persons working in family business without pay

Source: Statistics Canada.
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BC Stats (250) 387-0376

Period	Business Formation Indicators: New BC Business Incorporations	Business Formation Indicators: Registrations Extraprovincial Companies (number)	Business Formation Indicators: Registrations Unincorporated Businesses	Bankruptcies: Business (number)	Bankruptcies: Consumer (number)
Annual Totals					
1996	22,848	2,061	20,367	948	6,436
1997	22,958	2,188	19,863	895	7,366
1998	20,759	2,233	19,507	1,031	7,327
1999	21,009	2,366	20,917	1,075	8,179
2000	21,515	2,528	20,822	976	9,181
2001	19,749	2,479	21,306	1,100	9,474
2002	21,262	2,383	22,487	1,105	9,527
2003	23,243	2,544	25,121	1,002	9,393
2004	25,428	2,456	25,244	921	8,386
2005	28,593	2,618	26,200	786	8,179
% change 2004-2005	12.4%	6.6%	3.8%	-14.7%	-2.5%
Quarterly Totals					
2002 Q1	5,035	604	5,335	325	2,469
Q2	5,417	616	6,220	299	2,472
Q3	5,313	559	5,772	239	2,388
Q4	5,497	604	5,160	242	2,198
2003 Q1	5,878	694	6,878	297	2,467
Q2	5,638	674	6,642	253	2,463
Q3	5,711	547	5,852	229	2,272
Q4	6,016	629	5,749	223	2,191
2004 Q1	6,175	755	6,835	239	2,299
Q2	6,602	547	6,655	242	2,254
Q3	6,128	618	5,796	199	1,909
Q4	6,523	536	5,958	241	1,924
2005 Q1	6,814	544	6,637	196	2,205
Q2	7,489	719	7,452	202	2,187
Q3	6,970	750	6,247	202	1,945
Q4	7,320	605	5,864	186	1,842
2006 Q1	7,958	821	7,325	189	1,943
Q2	7,984	843	7,231	159	1,885
Q3	7,399	678	6,374	119	1,644
% change year-over-year last available quarter	6.2%	-9.6%	2.0%	-41.1%	-15.5%
Monthly					
Dec-05	2,443	191	1,750	60	517
Jan-06	2,477	250	2,329	61	581
Feb-06	2,602	273	2,307	63	655
Mar-06	2,879	298	2,689	65	707
Apr-06	2,407	247	2,298	53	607
May-06	2,862	264	2,541	58	632
Jun-06	2,715	332	2,392	48	646
Jul-06	2,364	239	2,140	37	484
Aug-06	2,518	229	2,170	32	577
Sep-06	2,517	210	2,064	50	583
Oct-06	2,509	275	2,225	42	587
Nov-06	2,454	269	2,041	-	-
year-to-date	28,304	2,886	25,196	509	6,059
% change year-over-year last available month	-0.6%	15.5%	-1.1%	-36.4%	-4.6%

Period	Interest Rates			Exchange Rate	Consumer Price Index		
	Bank Rate	Prime Rate	Conventional 5 Year Mortgage	Canadian $ Average Noon Spot Rate	BC	Vancouver*	Victoria*
	(per cent)			(U.S. ¢)	(1992=100)		
Annual Averages							
1998	5.10	6.60	6.93	67.48	110.0	110.4	110.0
1999	4.92	6.44	7.56	67.32	111.2	111.4	111.1
2000	5.77	7.27	8.35	67.34	113.3	113.9	113.0
2001	4.31	5.81	7.40	64.58	115.2	116.0	114.3
2002	2.71	4.21	7.02	63.69	117.9	118.6	117.4
2003	3.19	4.69	6.39	71.58	120.4	121.0	120.0
2004	2.50	4.00	6.23	76.98	122.8	123.4	122.8
2005	2.92	4.42	5.99	82.60	125.3	125.7	125.5
% change 2004-2005	N/A	N/A	N/A	7.3%	2.0%	1.9%	2.2%
difference 2004-2005	0.42	0.42	-0.24	N/A	N/A	N/A	N/A
Quarterly Averages							
2003 Q1	3.08	4.58	6.63	66.26	119.7	120.4	119.3
Q2	3.50	5.00	6.20	71.58	120.3	120.9	119.8
Q3	3.17	4.67	6.28	72.46	120.9	121.4	120.5
Q4	3.00	4.50	6.45	76.00	120.8	121.4	120.5
2004 Q1	2.67	4.17	5.85	75.90	121.2	121.8	121.0
Q2	2.25	3.75	6.45	73.57	123.1	123.7	123.0
Q3	2.33	3.83	6.38	76.51	123.4	124.0	123.4
Q4	2.75	4.25	6.25	81.94	123.6	124.2	123.7
2005 Q1	2.75	4.25	6.12	81.50	123.8	124.5	123.9
Q2	2.75	4.25	5.90	80.40	125.2	125.7	125.4
Q3	2.83	4.33	5.80	83.25	126.0	126.5	126.2
Q4	3.33	4.83	6.15	85.24	126.1	126.3	126.5
2006 Q1	3.83	5.33	6.40	86.62	125.9	126.3	126.1
Q2	4.42	5.92	6.82	89.11	127.8	128.2	127.8
Q3	4.50	6.00	6.83	89.19	128.1	128.8	128.1
% change year-over-year last available quarter	N/A	N/A	N/A	7.1%	1.7%	1.8%	1.5%
difference year-over-year last available quarter	1.67	1.67	1.03	N/A	N/A	N/A	N/A
Monthly							
Dec-05	3.50	5.00	6.30	86.13	125.7	126.1	126.1
Jan-06	3.75	5.25	6.30	86.41	125.6	126.0	125.9
Feb-06	3.75	5.25	6.45	87.04	125.8	126.1	126.0
Mar-06	4.00	5.50	6.45	86.40	126.3	126.8	126.4
Apr-06	4.25	5.75	6.75	87.43	127.1	127.6	127.3
May-06	4.50	6.00	6.75	90.13	128.1	128.6	128.2
Jun-06	4.50	6.00	6.95	89.78	128.1	128.5	128.0
Jul-06	4.50	6.00	6.95	88.56	128.2	128.8	128.2
Aug-06	4.50	6.00	6.85	89.42	128.4	129.0	128.3
Sep-06	4.50	6.00	6.70	89.59	127.8	128.5	127.7
Oct-06	4.50	6.00	6.80	88.61	127.7	128.6	127.6
Nov-06	4.50	6.00	6.55	88.01	128.1	129.1	127.8
% change year-over-year last available month	N/A	N/A	N/A	4.0%	1.5%	2.1%	0.9%
difference year-over-year last available month	1.25	1.25	0.40	N/A	N/A	N/A	N/A

* Census Metropolitan Area

Sources: Bank of Canada, Statistics Canada.

Period	Commercial Building Permits			Industrial Building Permits			Urban Housing Starts	
	BC	Vancouver*	Victoria*	BC	Vancouver*	Victoria*	BC	Vancouver*
	($ thousands)			($ thousands)			(number)	
Annual Totals								
1996	1,225,837	675,541	88,661	252,646	151,875	5,499	24,744	15,453
1997	1,358,450	849,207	78,280	285,814	163,773	6,777	25,210	15,950
1998	1,311,124	810,117	76,173	273,279	160,652	15,858	17,631	11,878
1999	1,142,105	652,159	101,453	319,145	172,604	5,931	14,176	8,677
2000	1,297,270	868,865	76,834	295,525	147,574	14,763	12,353	8,203
2001	1,171,233	718,860	86,782	221,353	105,178	21,843	15,689	10,862
2002	1,116,741	746,220	104,278	230,119	129,291	9,167	20,315	13,197
2003	1,129,623	607,764	134,420	244,024	90,082	20,451	24,720	15,626
2004	1,228,027	812,400	67,800	328,050	140,419	8,120	30,875	19,430
2005	1,886,405	1,099,029	183,804	346,203	148,198	9,103	31,119	18,914
% change 2004-2005	53.6%	35.3%	171.1%	5.5%	5.5%	12.1%	0.8%	-2.7%
Quarterly Totals								
2002 Q1	198,407	125,804	18,170	25,849	12,710	2,091	3,659	2,285
Q2	353,724	264,566	28,515	73,400	42,047	3,452	5,279	3,548
Q3	266,902	144,797	41,744	79,205	47,950	2,380	5,934	4,020
Q4	297,708	211,053	15,849	51,665	26,584	1,244	5,443	3,344
2003 Q1	200,086	107,691	27,775	40,679	22,785	1,003	4,206	2,588
Q2	313,669	156,577	29,849	65,985	16,043	1,500	6,097	3,740
Q3	355,162	159,179	54,930	75,441	28,652	12,986	7,678	5,146
Q4	260,706	184,317	21,866	61,919	22,602	4,962	6,739	4,152
2004 Q1	260,672	174,174	14,042	47,164	10,009	3,393	6,079	3,698
Q2	374,553	266,254	17,076	79,549	41,841	1,791	9,008	6,064
Q3	328,277	198,638	13,676	92,804	28,585	1,781	8,533	5,437
Q4	264,525	173,334	23,006	108,533	59,984	1,155	7,255	4,231
2005 Q1	474,469	316,974	19,502	64,891	29,554	5,631	6,240	4,112
Q2	561,904	368,490	45,246	84,315	28,872	928	8,073	4,462
Q3	492,396	248,635	73,290	98,228	39,817	1,897	8,798	5,359
Q4	357,636	164,930	45,766	98,769	49,955	647	8,008	4,981
2006 Q1	444,431	290,977	30,288	67,757	24,401	6,115	7,939	5,093
Q2	621,062	389,719	36,636	97,708	36,187	3,091	8,371	4,868
Q3	618,150	391,151	23,346	106,041	64,503	1,670	8,546	4,776
% change year-over-year last available quarter	25.5%	57.3%	-68.1%	8.0%	62.0%	-12.0%	-2.9%	-10.9%
Monthly								
Dec-05	129,746	62,044	4,554	42,077	19,755	114	2,579	1,631
Jan-06	115,225	78,691	9,991	14,958	4,723	227	2,157	1,089
Feb-06	120,047	72,349	3,124	28,399	9,839	807	2,764	1,988
Mar-06	209,159	139,937	17,173	24,400	9,839	5,081	3,018	2,016
Apr-06	173,687	118,015	7,740	20,940	9,454	319	3,407	2,304
May-06	232,405	129,179	13,244	25,213	10,377	1,020	2,329	1,267
Jun-06	214,970	142,525	15,652	51,555	16,356	1,752	2,635	1,297
Jul-06	246,698	126,619	16,984	23,907	15,173	675	3,413	2,163
Aug-06	214,918	174,848	2,674	38,862	19,100	882	2,415	1,313
Sep-06	156,534	89,684	3,688	43,272	30,230	113	2,718	1,300
Oct-06	395,783	308,525	4,946	22,740	5,653	89	2,834	1,256
Nov-06	-	-	-	-	-	-	2,439	1,405
year-to-date	2,079,426	1,380,372	95,216	294,246	130,744	10,965	30,129	17,398
% change year-over-year last available month	233.6%	435.3%	-83.6%	-8.7%	-52.5%	2.3%	-2.7%	4.8%

* Census Metropolitan Area

Sources: Canada Mortgage and Housing, Statistics Canada.
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Period	Chartered Bank Business Loans in British Columbia			
	Less than $200,000	$200,000 to $500,000	Greater than $500,000	Total
	($ millions)			
Annual Averages				
1996	1,861	1,508	9,162	12,530
1997	1,985	1,724	10,081	13,790
1998	2,172	1,825	11,077	15,074
1999	2,084	1,710	10,807	14,601
2000	2,045	1,605	10,575	14,224
2001	1,896	1,516	9,746	13,158
2002	1,710	1,393	9,373	12,475
2003	1,558	1,297	9,491	12,347
2004	1,597	1,346	9,730	12,673
2005	1,561	1,377	10,490	13,428
% change 2004-2005	-2.2%	2.3%	7.8%	6.0%
Quarterly				
1998 Q1	2,180	1,842	11,115	15,137
Q2	2,174	1,842	11,338	15,354
Q3	2,178	1,816	11,104	15,098
Q4	2,157	1,801	10,750	14,708
1999 Q1	2,128	1,792	10,908	14,828
Q2	2,108	1,735	10,975	14,818
Q3	2,080	1,686	10,876	14,642
Q4	2,020	1,627	10,467	14,114
2000 Q1	2,035	1,631	10,636	14,302
Q2	2,063	1,638	10,812	14,513
Q3	2,059	1,586	10,608	14,253
Q4	2,021	1,564	10,244	13,829
2001 Q1	1,942	1,561	10,171	13,674
Q2	1,890	1,539	9,552	12,981
Q3	1,873	1,502	9,599	12,974
Q4	1,879	1,461	9,662	13,002
2002 Q1	1,842	1,484	9,912	13,238
Q2	1,742	1,439	9,897	13,078
Q3	1,702	1,400	9,344	12,446
Q4	1,552	1,247	8,337	11,136
2003 Q1	1,599	1,312	9,159	12,070
Q2	1,626	1,327	9,795	12,748
Q3	1,445	1,292	9,700	12,437
Q4	1,563	1,258	9,311	12,132
2004 Q1	1,555	1,337	9,560	12,452
Q2	1,545	1,350	9,928	12,823
Q3	1,666	1,348	9,549	12,563
Q4	1,622	1,349	9,882	12,853
2005 Q1	1,566	1,363	10,319	13,248
Q2	1,637	1,388	10,745	13,770
Q3	1,564	1,386	10,206	13,156
Q4	1,478	1,370	10,691	13,539
2006 Q1	1,447	1,345	11,450	14,242
Q2	1,452	1,344	11,899	14,695
Q3	1,571	1,733	15,667	18,971
% change year-over-year last available quarter	0.4%	25.0%	53.5%	44.2%

Source: Bank of Canada.

Manufacturers' Outlook for Business Conditions
Companies With Annual Shipments Less Than $10 Million

Period	Balance of Opinion at the Beginning of Quarter* (net of positive & negative percentages)			Percent of Manufacturers Experiencing Production Difficulties From:		
	Inventory Levels High or Low	Orders Rising or Falling	Anticipated Production This Quarter	Working Capital Shortage	Skilled Labour Shortage	Unskilled Labour Shortage
		(index)			(%)	
Annual Averages						
1998	8	-13	-7	10	14	1
1999	6	-5	5	9	16	2
2000	8	-1	6	11	20	2
2001	9	-19	-9	9	18	3
2002	1	-6	-1	9	17	3
2003	7	6	11	12	20	2
2004	5	16	16	11	20	5
2005	3	18	16	9	23	8
Quarterly						
2000 Q1	4	-6	-8	9	18	1
Q2	10	13	26	11	21	2
Q3	8	-5	10	13	18	2
Q4	8	-7	-4	9	24	4
2001 Q1	6	-19	-10	10	18	2
Q2	13	-11	19	9	21	3
Q3	10	-23	-6	8	16	3
Q4	8	-24	-38	9	17	3
2002 Q1	3	-26	-16	8	16	4
Q2	2	8	27	10	15	2
Q3	-1	4	3	7	18	4
Q4	1	-9	-17	11	18	3
2003 Q1	5	7	2	14	21	3
Q2	8	6	22	12	18	1
Q3	8	2	10	11	19	2
Q4	7	9	8	10	22	3
2004 Q1	7	5	-2	13	16	3
Q2	5	16	31	13	18	4
Q3	2	23	25	8	21	7
Q4	5	20	11	10	23	6
2005 Q1	1	17	12	7	19	6
Q2	3	26	29	7	23	7
Q3	6	18	22	11	24	8
Q4	2	9	2	10	26	9
2006 Q1	9	20	15	7	27	8
Q2	4	31	37	4	30	9
Q3	-3	19	16	7	33	14
Q4	-1	11	7	6	27	16

* **Note:** For Inventory Levels, a positive balance indicates too much inventory, and is thus unfavourable. For New Orders and Production, a positive balance of opinion is favourable.

Note: These data are gathered from the *Business Conditions Survey*, which is conducted quarterly in January, April, July and October. Most responses are recorded in the first two weeks of these months. Manufacturers with more employees have a correspondingly larger impact on the results.

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Manufacturers' Outlook for Business Conditions
Companies With Annual Shipments of $10 Million or More

Period	Balance of Opinion at the Beginning of Quarter* (net of positive & negative percentages)			Percent of Manufacturers Experiencing Production Difficulties From:		
	Inventory Levels High or Low	Orders Rising or Falling	Anticipated Production This Quarter	Working Capital Shortage	Skilled Labour Shortage	Unskilled Labour Shortage
	(index)			(%)		
Annual Averages						
1998	32	-16	-1	7	3	0
1999	19	6	10	7	4	0
2000	10	10	11	5	5	1
2001	24	-31	-5	6	5	0
2002	15	1	5	7	5	1
2003	15	1	9	9	8	1
2004	7	16	10	7	8	2
2005	12	3	6	5	11	5
Quarterly						
2000 Q1	7	19	12	5	9	2
Q2	19	14	11	6	7	1
Q3	16	7	14	2	2	0
Q4	-4	1	6	5	3	0
2001 Q1	19	-24	-7	4	3	0
Q2	27	-40	4	2	8	0
Q3	37	-33	-9	8	3	1
Q4	14	-26	-7	9	7	0
2002 Q1	15	-5	-2	10	4	1
Q2	13	2	15	2	5	0
Q3	13	11	6	6	5	0
Q4	19	-4	-1	9	6	1
2003 Q1	16	-1	-8	11	12	0
Q2	15	1	15	8	8	1
Q3	20	-6	18	11	7	0
Q4	10	9	10	6	6	1
2004 Q1	5	11	2	7	6	1
Q2	-1	25	24	13	6	1
Q3	16	16	7	4	7	2
Q4	9	13	7	4	12	2
2005 Q1	14	-3	-15	2	11	4
Q2	13	2	26	4	11	5
Q3	9	9	17	5	9	5
Q4	10	4	-3	9	14	4
2006 Q1	7	5	12	6	11	6
Q2	14	19	26	8	16	6
Q3	5	11	10	6	17	11
Q4	6	-1	-6	5	15	9

* **Note:** For Inventory Levels, a positive balance indicates too much inventory, and is thus unfavourable. For New Orders and Production, a positive balance of opinion is favourable.

Note: These data are gathered from the *Business Conditions Survey*, which is conducted quarterly in January, April, July and October. Most responses are recorded in the first two weeks of these months. Manufacturers with more employees have a correspondingly larger impact on the results.

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